

Message Text

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70

ACTION ARA-10

INFO OCT-01 ISO-00 COME-00 OPIC-03 INT-05 FEA-01 H-02 L-03

SP-02 AID-05 EB-07 NSC-05 CIEP-01 TRSE-00 SS-15

STR-04 OMB-01 CEA-01 CIAE-00 INR-07 NSAE-00 /073 W

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R 071725Z OCT 75

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 7115

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E.O. 11652: N/A

TAGS: EIND, EINV, PFOR, PE

SUBJECT: MARCONA - MINES MINISTRY OFFICIAL SEE PROGRESS

REF: LIMA 8176

1. DR. CESAR DELGADO OF MINES MINISTRY TOLD EMBASSY OFFICER OCTOBER 6 THAT HE AND OTHER MEMBERS OF COMMISSION WERE "VERY PLEASED" WITH WAY MATTER IS PROGRESSING. HE SAID GOP HAD DISCOVERED LOOPHOLE IN DECREE LAW 21228, IN PARTICULAR ARTICLE 8, WHICH RENDERS DECREE LAW NONCONFISCATORY AND WHICH OPENS BULK OF PROPERTY TO EXPROPRIATION AND HENCE COMPENSATION. HE SAID CHIEF WORRY NOW IS AGREEMENT ON LEVEL OF COMPENSATION SINCE MARCONA'S EVALUATION IS OFFSET BY GOP CLAIMS, AND MATTER WILL BECOME ONE OF SETTING NUMBERS OFF AGAINST ONE ANOTHER, "WE WILL SAY TEN, THEY WILL SAY TWO HUNDRED, LIKE AN ORIENTAL MARKET". EMBASSY OFFICER SAID HE THOUGHT THIS REPRESENTED PROGRESS AND COULD BE SIGNIFICANT STEP TOWARD AGREEMENT. DELGADO SAID HE AGREED.

2. EMBASSY OFFICER INFORMED COMPTON, WHO IS IN SAN FRANCISCO, OF FOREGOING. COMPTON SAID HE THOUGHT THIS WAS HELPFUL BUT THAT HE CONTINUES TO BE CONCERNED ABOUT LOSS OF TIME, WITH NO MEETING IN PROSPECT UNTIL OCTOBER 10 WHEN HE AND FURTH ARE SCHEDULED TO MEET ONCE AGAIN WITH
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BROUSSET. COMPTON SAID HE THOUGHT PERUVIANS COULD HAVE

ARRIVED AT THEIR NEW INTERPRETATION CONSIDERABLY SOONER.
IN MEANTIME, HE SAID, PERUVIANS CONTINUE TO TRY TO DEVELOP OTHER ORE MARKETS IN EUROPE AND THE U.S.

3. COMMENT: DELGADO SEEMED TO BE QUITE EXCITED ABOUT THE COMMISSION'S NEW INTERPRETATION. IF IT HOLDS, WE THINK IT IS THE FIRST SIGNIFICANT STEP FORWARD SINCE MARCONA'S MEETING WITH THE PRIME MINISTER ALMOST TWO WEEKS AGO. WHILE ENCOURAGED, WE SHARE COMPTON'S CONCERN AT SLOW PACE AT WHICH PERUVIANS SEEM CONTENT TO MOVE. IN EFFORT TO PROD GOP LIGHTLY, AMBASSADOR SENT LETTER TO PRIME MINISTER OCTOBER 6 EMPHASIZING MARCONA'S FLEXIBILITY AND DESIRABILITY OF QUICK AGREEMENT FOR BOTH PARTIES.
DEAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, COMPENSATION, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LIMA08336
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750348-0430
From: LIMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751075/aaaacoqn.tel
Line Count: 75
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 LIMA 8176
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 12 SEP 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <12 SEP 2003 by CunninFX>; APPROVED <20 OCT 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MARCONA - MINES MINISTRY OFFICIAL SEE PROGRESS
TAGS: EIND, EINV, PFOR, PE, US, MARCOMA, (DELGADO, CESAR)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006